

IC 32-17-2

Chapter 2. Estate

IC 32-17-2-1

Application; two or more persons; conveyances and devises

Sec. 1. (a) This section does not apply to:

- (1) mortgages;
- (2) conveyances in trust; or
- (3) conveyances made to husband and wife.

(b) Every estate vested in executors or trustees as executors shall be held by them in joint tenancy.

(c) Except as provided in subsection (b), a conveyance or devise of land or of any interest in land made to two (2) or more persons creates an estate in common and not in joint tenancy unless:

- (1) it is expressed in the conveyance or devise that the grantees or devisees hold the land or interest in land in joint tenancy and to the survivor of them; or
- (2) the intent to create an estate in joint tenancy manifestly appears from the tenor of the instrument.

As added by P.L.2-2002, SEC.2.

IC 32-17-2-2

Deed of release or quitclaim

Sec. 2. A deed of release or quitclaim passes all the estate that the grantor (as defined in IC 32-17-1-1) may convey by a deed of bargain and sale.

As added by P.L.2-2002, SEC.2.

IC 32-17-2-3

Future estates; life estates; remainders

Sec. 3. (a) A freehold estate and a chattel real may be created to begin at a future day.

(b) An estate for life:

- (1) may be created in a term of years with or without the intervention of a precedent estate; and
- (2) a remainder may be limited on the estate for life.

(c) A remainder of a freehold or a chattel real, either contingent or vested, may be created, expectant on the termination of a term of years.

As added by P.L.2-2002, SEC.2.

IC 32-17-2-4

Contingent remainder

Sec. 4. A remainder may be limited on a contingency. If the contingency occurs, the contingency abridges or determines the precedent estate.

As added by P.L.2-2002, SEC.2.

IC 32-17-2-5

Conveyance by tenant for life or years

Sec. 5. A conveyance made by a tenant for life or years that purports to grant or convey a greater estate than the tenant possesses or can lawfully convey:

- (1) does not result in a forfeiture of the tenants's estate; and
- (2) passes to the grantee or alienee all the estate that the tenant may lawfully convey.

As added by P.L.2-2002, SEC.2.